

The logo for Posteitaliane, featuring the word "Posteitaliane" in a bold, blue, sans-serif font, centered within a bright yellow rectangular background.The logo for Invitalia, consisting of the word "INVITALIA" in a grey, sans-serif font, with a vertical green line above the letter "I" and a vertical red line below the letter "A".

Agenzia nazionale per l'attrazione  
degli investimenti e lo sviluppo d'impresa SpA

## **POSTE ITALIANE AND INVITALIA REACH AN AGREEMENT FOR THE SALE OF BANCA DEL MEZZOGIORNO-MEDIO CREDITO CENTRALE: INVITALIA BUYS THE BANK'S ENTIRE SHARECAPITAL**

*Rome, 9 February 2017* – Following the resolutions adopted by the Board of Directors of Poste Italiane S.p.A. ("Poste Italiane") and of Agenzia nazionale per l'attrazione degli investimenti e lo sviluppo d'impresa S.p.A. ("Invitalia") an agreement was reached to sell Poste Italiane's entire shareholding in Banca del Mezzogiorno-Medio Credito Centrale (the "Bank") to Invitalia. The transaction envisages a total value equal to € 390 million.

Francesco Caio, CEO and Director General of Poste Italiane, commenting on the transaction, said: "With this transaction Poste Italiane is continuing in the implementation of its Business Plan that focuses on three main business areas – mail and parcels, payments and financial services, savings and insurance – in which the Group will be concentrating its investments and allocation of capital in pursuance of major innovation and growth goals".

Domenico Arcuri, CEO of Invitalia, commenting on the transaction, said: "The acquisition of the Bank by Invitalia will generate specific synergies that will boost the efficiency of development and cohesion policies by supporting enterprises in making production investments, first and foremost in the Mezzogiorno, and public investments in development".

The Bank's mission is to support SMEs, mainly in Southern Italy, by issuing loans and by managing public guarantee funds; a mission that is consistent with that of the purchaser, Invitalia, whose aim is to increase Italy's competitiveness, in particular in the South of Italy, by supporting sectors that are strategic for development thus fostering the nation's economic recovery.

The transaction is in line with a widespread practice in other European Countries namely the integration of financial instruments and growth policies.

The completion of the transaction is to take place in the next 3 months, subject to approval by the Ministry of Economic Development, the Bank of Italy and the European Central Bank.

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The transaction qualifies as a transaction between related parties (since Poste and Invitalia are both subject to oversight by the Ministry of the Economic and Finance), and in pursuance of applicable laws and regulations it has been approved by the Board of Directors of Poste, after being approved by the Related and Connected Parties Committee set up within the Board.

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